

2019 Empower Change MI Business Plan & Pitch Competition Concept Paper Review Form - Ideation

Please use the following scale to rate the criteria below:

- 1: Not acceptable
- 2: Need improvement
- 3: Minimally acceptable
- 4: Satisfactory
- 5: Exceeds expectation

Business Idea and Social Impact

- 1: Weak idea; lacks focus and clarity; business concept is not clear. No social impact identified.
- 2: Main points are difficult to follow; unsure idea solves a problem
- 3: Can follow much of what is written, but insufficient for fully adequate understanding of business idea or social impact
- 4: Idea is generally clear with a reasonable outline of product or service offering and how it solves a problem
- 5: Clear, concise idea with definite grasp of business concept; the product being offered or service the business is engaged in, and the social impact is well-defined and understandable

SCORE: 1 2 3 4 5

Target Market

- 1: No information provided on the target market
- 2: Plan reflects a limited ability to identify customer base
- 3: Plan illustrates that target market is known and plan to market is defined
- 4: Good plan shared on who desired customer/client base is
- 5: Excellent plan outlining geographic and demographic of desired customer/client base; strong marketing message to this targeted segment

SCORE: 1 2 3 4 5

Industry Analysis and Competition

- 1: No evidence of industry understanding or competition; thoughts are disorganized and unsubstantiated
- 2: Weak understanding of industry; unclear as to who is also in this space
- 3: Adequate understanding of industry; somewhat haphazard/random determinations as to how to best competitors
- 4: Good overall understanding of industry with well-organized focus on solving a problem that competitors aren't solving
- 5: Obvious understanding of industry well-documented with evidence to validate how this idea would solve problem against all competition

SCORE: 1 2 3 4 5

Success Factors

- 1: No evidence of understanding how to value the product or service; no clear business model
- 2: Unclear model; limited knowledge of how to value the product or service or generate revenue
- 3: Plausible revenue generation method; some knowledge of a solid business model
- 4: Sound revenue generation idea; understanding of pricing strategy and business model
- 5: Excellent explanation of revenue/business model with future opportunities identified for business expansion

SCORE: 1 2 3 4 5

Use of Funds

- 1: Purpose of funds requested not identified
- 2: Limited information shared on what & how funds will be used
- 3: Satisfactory information shared or explanation provided
- 4: Good list developed but no supporting explanations given on what or how funds will be used
- 5: Detailed list with supporting explanations on what and how capital asked for will be used

SCORE: 1 2 3 4 5

Overall Paper Quality

- 1: Serious and persistent errors in fluency, structure, spelling, word usage and formatting
- 2: Some issues with sentence fluency, spelling and punctuation; syntax inappropriate for business purposes
- 3: Relatively few errors in sentence fluency; some occurrences of poor spelling and punctuation
- 4: Sentence fluency is coherent; minor errors noted
- 5: Sentence fluency is unified; spelling and punctuation is correct; paper flowed well and was easy to read

SCORE: 1 2 3 4 5

Feedback:

Please provide 2-3 comments that can be anonymously shared with the applicant to help her improve her business concept